

South Carolina Department of Insurance

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MEMORANDUM

TO: Resident and Nonresident Producers Licensed in the State of South Carolina, Insurers and other

interested Parties

FROM: Individual License and Education Division

South Carolina Department of Insurance

DATE: June 10, 2008

SUBJECT: Continuing Education Late Compliance Requirements

Pursuant to South Carolina Code Ann. Section 38-43-106 and South Carolina Code Ann. Regulation 69-50, the following guidelines apply to all licensed resident and nonresident insurance producers who failed to comply with South Carolina's continuing education requirements or requests an extension by May 1, 2008.

Individuals who did not comply and did not request an extension of their continuing education requirements by May 1, 2008 and individuals who requested an extension but do not comply by the July 1, 2008 extension deadline may have their producer license privileges reinstated provided the following requirements are met by 5:00 p.m. on November 1, 2008.

REQUIREMENTS TO REINSTATE PRODUCER LICENSE

RESIDENT PRODUCER

- 1. Resident producers who did not complete twenty four (24) hours of continuing education credits with at least three hours of ethics will be required to complete thirty (30) credit hours. Documentation of completion must be submitted by 5 p.m. November 1, 2008 to Prometric, South Carolina's Continuing Education Administrator. Prometric's mailing address and phone number is: 1260 Energy Lane, St. Paul, MN 55108, (800) 490-6551. Individuals who did not comply due to nonpayment of the recordkeeping fee are not required to complete the additional six (6) hours.
- 2. If not already paid, pay the continuing education recordkeeping fee (\$7.50 per year) by 5 p.m. November 1, 2008 to Prometric.
- Pay a \$50.00 penalty fee to the South Carolina Department of Insurance by 5 p.m. November 1. Checks
 must be made payable and mailed to the South Carolina Department of Insurance at P.O. Box 100105,
 Columbia, SC, 29202.

NONRESIDENT PRODUCER

- 1. Pay the continuing education recordkeeping fee (\$7.50 per year) by 5 p.m. November 1, 2008 to Prometric, South Carolina's Continuing Education Administrator. Prometric's mailing address and phone number is: 1260 Energy Lane, St. Paul, MN 55108, (800) 490-6551. Upon receipt of the payment, Prometric will verify home state licensure by checking the National Insurance Producer Database (PDB). If the CE Administrator is unable to verify licensure in the home state, a letter of certification will be required. Prometric will notify the Department when this requirement has been met.
- 2. Pay a \$50.00 penalty fee by 5 p.m. November 1, 2008. Checks should be made payable and mailed to the South Carolina Department of Insurance at P. O. Box 100105, Columbia, SC, 29202.

CHRONOLOGY OF COMPLIANCE

May 1, 2008 Deadline for completing continuing education requirements and requesting an extension.

July 1, 2008, 5:00 p.m. The continuing education 60-day extension deadline ends for those producers who provided a written request for extension.

August 10, 2008 Producer's continuing education status will be updated in the Department's licensing database. Individuals may view their CE status online by doing a search at https://www.doi.sc.gov/Eng/Public/Static/DBSearch.aspx on the Department's website to find the CE status of producers.

QF = Compliant with CE requirements

QE = Compliant with CE requirements by extension

NQ = Not compliant with CE Exempt = Exempt from CE

August 25, 2008 SC Department of Insurance prepares appointment renewals. Any producer with

an N.Q. status will not be included in the appointment renewal process. The appointments of these individuals will be canceled on October 1. To be

reappointed individuals will need to contact their insurers.

October 1, 2008

All resident and nonresident producers who did not comply with continuing education requirements will have their licenses suspended and their appointments canceled by the Department. All licensing and appointment privileges will end

on this date for noncompliant individuals.

November 1, 2008, 5:00 p.m. Resident producers who did not comply with continuing education requirements

due to nonpayment of continuing education recordkeeping fees and/or completion of continuing education hours will have their licenses canceled. According to state law, in order to regain licensing and appointment privileges, the producer must retake and pass the state's licensing exam, complete a new application, pay a \$20

license fee and be reappointed by the insurer.

Nonresident producers who have not complied with continuing education requirements due to nonpayment of recordkeeping fees will have their license and appointments canceled. In order to regain licensing status, the nonresident producer must complete a new application for licensure, pay a \$20 license fee and

be reappointed by the insurer.